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FISCAL IMPACT REPORT

SPONSOR Beffort DATE TYPED 3/07/05 HB _____

SHORT TITLE Trust Industry as Economic Development SB SM 8

ANALYST Ford

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY05	FY06	FY05	FY06		
			NFI		

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From

Economic Development Department (EDD)
Regulation and Licensing Department (RLD)

SUMMARY

Synopsis of Bill

Senate Memorial 8 makes findings related to the economic development potential of the trust industry, which includes investment management companies, estate planning attorneys and trust administration companies, and resolves that the Senate support the promotion of the trust industry.

FISCAL IMPLICATIONS

The memorial has no fiscal impact to the state.

EF/lg